



News Release

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IDAHO ENERGY DIVISION HAS LOW INTEREST LOANS TO HELP WITH ENERGY CONSERVATION PROJECTS

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State energy specialists say now is the time for Idahoans to begin energy conservation projects that can save them money on their utility bills. And the Idaho Energy Division has some very low interest loan money to help make it possible.

In 2002 the Idaho Energy Division issued 37 low interest loans amounting to more than \$319,000 for energy conservation projects around the state. The vast majority – 30 loans – went for residential conservation projects, according to Terry Hoebelheinrich, an economist who helps manage the loan program.

The average residential project loan was for \$3,714. The largest number of loans went for heating system improvements with loans for insulation projects second.

The loan program also authorized three agricultural loans averaging \$57,657 for irrigation systems and three commercial loans averaging \$8,710, Hoebelheinrich added.

The loans are at 4 percent interest with a 5-year repayment provision.

The Idaho Energy Division no longer offers loan money for energy efficient windows. Loans for windows had to be suspended in mid-2001 when an overwhelming demand for loans nearly exhausted the entire amount of money in the energy conservation loan program.

Residential loans can range from \$1,000 to \$10,000. The money can be used to pay for a variety of projects involving adding insulation, upgrading or replacing heating systems, upgrading water heaters and installation of solar electric generation systems, according to Cheryl Wilson, a loan program specialist.

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Commercial energy conservation loans cover the same projects as residential loans but also include heating, ventilation and air conditioning improvements plus lighting. Commercial loans can be from \$1,000 to \$100,000.

Agricultural loans can go up to \$100,000. These loans cover energy conservation improvements such as pump and motor improvements, conversion from high to low-pressure irrigation systems and sprinkler packages.

Low interest loans ranging from \$1,000 to \$100,000 are also available for schools, hospitals and health care facilities, Hoebelheinrich added.

For more information on the loan program, call the toll-free Idaho Energy Hotline at (800) 334-SAVE (7283). You can also get more information and loan application forms by visiting the program's Internet website at: www.idwr.state.id.us/energy/loans/